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2021 Strategic Partnership Plan Update

October 4, 2021

2021 Scorecard

Goal/Action Item	Tools adopted	Results desired	9/30/21 Results
Enrollment	<ul style="list-style-type: none"> Employee and Employer Group meetings 	<ul style="list-style-type: none"> 3% in-force* growth (66,790 in-force accounts as of 12/31/20) 10 new employers 1-2 Conventions 45+ benefits fairs 	<ul style="list-style-type: none"> 1.2% in-force* growth (67,578) 10 new employers adopted WMCA Conference (virtual) 69 virtual benefits fairs planned
Asset Allocation	<ul style="list-style-type: none"> Retirement Readiness Reviews (RRR) with at-risk groups Emails, mailers and tweets Fiduciary advice/CFP service Partnership on financial wellness grant 	<ul style="list-style-type: none"> RRRs with 10% of at-risk population** (661 At Risk RRRs) Increase average number of investment options by 5%+ 	<ul style="list-style-type: none"> 1,203 RRRs with at-risk population Average number of investments remains at 5
Education	<ul style="list-style-type: none"> Participant Education <ul style="list-style-type: none"> RRRs for at risk groups DB Addition Campaign Employer Education Partnership on financial wellness grant Restart campaign 	<ul style="list-style-type: none"> 3,000 total RRRs 300 group meetings Bring positive actions*** to 33%+ of the RRRs conducted Restart campaign: Restart 2% of participants who stopped contributing 	<ul style="list-style-type: none"> 1,320 total RRRs 211 group meetings 66% positive action rate (1,507 positive actions out of 2,289 total individual+RRR meetings) Restart campaign: Q4
Retention	<ul style="list-style-type: none"> Retirement Readiness Reviews Retiree webinar RSG support and CFP service 	<ul style="list-style-type: none"> Increase asset retention by 5%+ (roll out 5% fewer assets than \$137.8M rolled out in 2020) Conduct 150 financial plans 	<ul style="list-style-type: none"> \$54M assets rolled out as of 8/31/21 16 financial plans have been delivered (5 one-time; 11 subscription)



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*In-force means net lives or number of participants with an account balance greater than \$0. There were 66,790 in-force accounts as of 12/31/20.

**At-risk population = 50+ >75% equities; 50+ <10% equities; all ages <25% equities and twice average plan balance

***Positive actions include actions like enrollments, rollovers, deferral increases, diversification (moving 100% to TDF or enroll in managed accounts), and personalization for those in managed accounts



Activity as of 9/30/2021

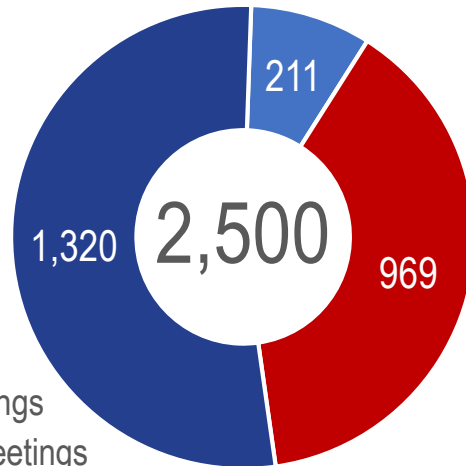
Goals:

300 Group Meetings

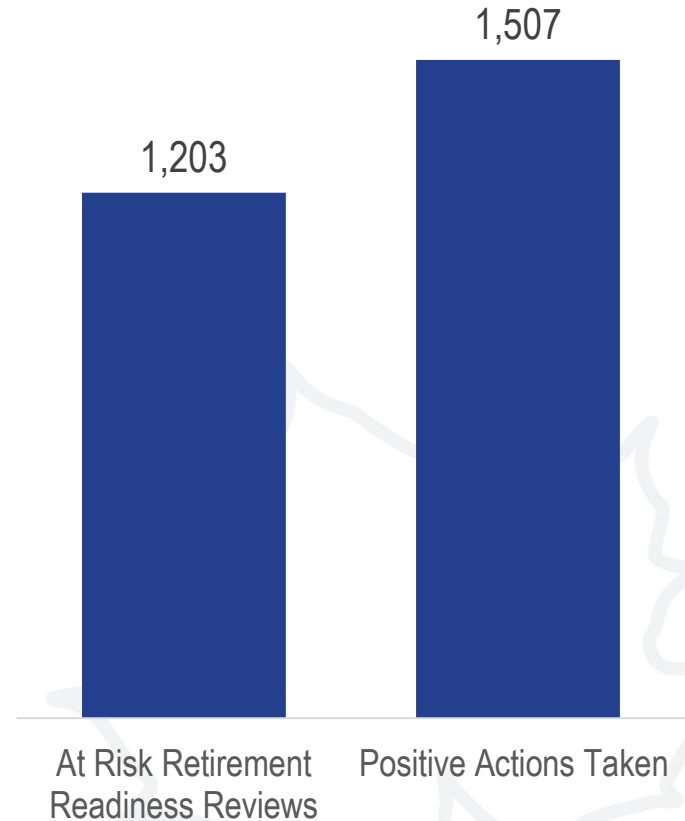
3,000 Retirement Readiness Reviews

661 At Risk Retirement Readiness Reviews

33% Positive Action Rate



- Group Meetings
- Individual Meetings
- Retirement Readiness Reviews



At-risk population = 50+ >75% equities; 50+ <10% equities; all ages <25% equities and twice average plan balance

Positive actions include actions like enrollments, rollovers, deferral increases, diversification (moving 100% to TDF or enroll in managed accounts), and personalization for those in managed accounts



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Retirement Solutions Group (RSG) Participant Actions

98971-01	YTD_8.31.2021		
RSG Contact Participant Actions	% assets	Assets	Participants
Average Account Balance		\$146,033	
Average Rollover Balance		\$167,162	
Allocation of total assets		\$370,777,608	2,539
Stay in Plan	82%	\$303,971,490	1,149
Cash Outs	3%	\$12,645,511	1,066
Rollovers to External Provider	13%	\$48,250,183	283
Rollovers to Empower IRA	2%	\$5,910,424	41
Rollovers to Empower Plan	0%	\$0	0
Average Roll In Balance		\$26,029	
Total Roll Ins		\$22,827,469	877



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Q1 Communications

- New Service Announcement
 - Web banner
 - Flyer
 - News & Updates
 - Tweet
 - Add ADV and Privacy Notice to website
- WRS Pension Estimate
 - Active employees
 - FAQ
 - Email and reminder email
 - Mailer (those without email addresses on file)
 - Pre log-in bulletin
 - Post log-in message
 - Statement narrative
 - Tweets
- Financial Planning
 - Cascaded email
 - Cascaded postcard
 - Phase I = 60+
 - Phase II = 45-59
 - Phase III = up to 44
 - Pre log-in tile (Phase III)
 - Tweets (Phase III)
 - RSG Term Mailer
- At Risk Campaign
 - Pre-login bulletin
 - Employer emails
 - Individual meeting invitations
 - Tweets
- Termination Mailer



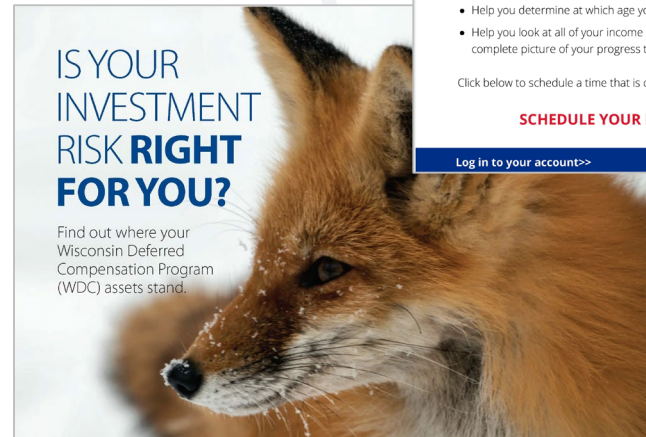
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At Risk Campaign

- Audience:
 - Participants 50+ with less than 10% equity
 - Participants 50+ with more than 75% equity
 - Participants under 50 with less than 25% equity
 - Retired participants
- Tactics:
 - Postcard: Sent 3/25 to 3,473 part.
 - Email:
 - Phase 1 sent 3/25 to 7,783 part.
 - Phase 2 sending 5/18
- Results:
 - 229 participant meetings scheduled
 - 52% open rate
 - 12% click rate
 - 23% click to open rate




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IS YOUR
INVESTMENT
RISK **RIGHT**
FOR YOU?

Find out where your
Wisconsin Deferred
Compensation Program
(WDC) assets stand.

Wisconsin Deferred Compensation Program



[First name],

You have less than 10% of your account invested in the market, which may mean you are playing it too safe for someone your age. Let's review your investments and talk about ways that could help you generate the income you need in retirement.

There is no better time to schedule your free Retirement Readiness Review with your WDC Retirement Plan Advisor (RPA). Even if you think you are correctly allocated, it's a good idea to review your investments and talk about ways to help protect your retirement savings.

Your WDC RPA is available to meet with you over the phone or by videoconference. During the meeting your WDC RPA will:

- Review your savings level, risk tolerance and current investments and determine whether it might be appropriate to make any changes to help you stay on track to meet your goals.
- Help you determine at which age you may be able to retire.
- Help you look at all of your income sources to give you a complete picture of your progress towards your future needs.

Click below to schedule a time that is convenient for you.

SCHEDULE YOUR REVIEW >>

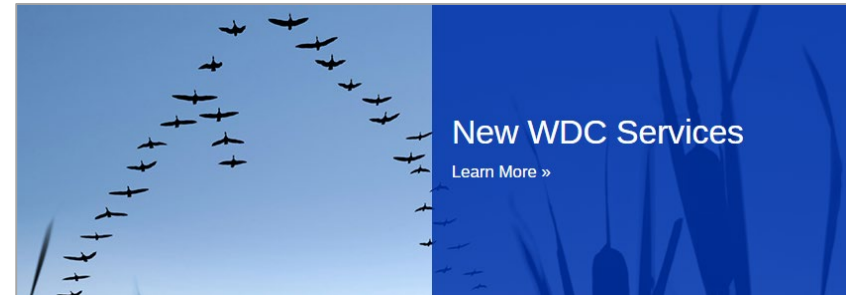
Log in to your account>> (877) 457-WDCP (9327)


Prelaunch of new services

- Audience:
 - All participants visiting the website
- Tactics:
 - Web banner
 - Flyer
 - News & Updates
 - Tweet
 - Add ADV and Privacy Notice to website



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New WDC Services in 2021!

As part of our ongoing commitment to provide you with comprehensive retirement and financial planning, the Wisconsin Deferred Compensation Program (WDC) is pleased to announce the following services coming later this year.

Wisconsin Retirement System pension estimate addition

To help give you a more accurate picture of your retirement readiness, your projected income from your Wisconsin Retirement System (WRS) pension may be included in your overall retirement income view on your WDC homepage starting in April 2021. This feature will be displayed if you have a balance and are actively working.

If you are actively employed and vested in the WRS, you will be able to see your estimated WRS pension benefit projection listed as "WRS Pension Estimate" in the color bar on your homepage. Why is this such exciting news? Because it means your Lifetime Income Score (how close you are to hitting your retirement income goal) and your estimated monthly retirement income will be more accurate, as it will reflect your most recent WRS pension benefit projection. Remember, this information is an estimate and is provided to help you understand all your sources of income that can help you reach your retirement goal.

If you don't want to see your WRS estimate included with your complete retirement picture, you can opt out by sending an email to: WRS_Data_Opt_Out@empowerretirement.com.

Look for more information coming to your inbox or mailbox and the website in April.

Comprehensive Financial Planning

The WDC now offers comprehensive financial planning with a professional who has a specialized certification for financial planning to those who would like expert help looking at their entire financial picture. A WDC professional can help you identify and prioritize your financial goals, retirement savings and income strategies, insurance and estate planning, organize your finances, save for higher education expense and manage debt. This service is affordable, comprehensive and personalized to help you reach the retirement you want.

Set up a meeting with a WDC financial planner today at wdc.empowertyme.com or by calling 833-301-9355.

Financial planning details

To access a team that can provide advice in other financial areas, for about pre- vs post-tax contributions? The Empower Retirement Solutions team where your next dollar saved for retirement should go, whether you are single pre-tax or Roth and help you roll outside monies into the WDC. There is also RSG can also help you decide what you should do with the money you have. In addition, RSG can also help you decide how to invest the money.

To schedule a meeting to talk about rollouts, distributions and other retirement topics, you meet your retirement and financial goals.

Personal retirement goals

To outline above, don't forget that you always have your local WDC Customer Service available to assist with your retirement planning.

Advisor (RPA) can provide you help with personalized savings strategies, distributions and advice. They know the WDC inside and out and can help you reach your goals. You can set up a one-on-one Retirement Readiness Review with your advisor at wdc457.org. Click on Schedule a Meeting on the homepage.

count balance, transferring money or setting up a Retirement Readiness Service at 877-457-9327, Monday-Friday between 7 a.m. – 9 p.m. Central time. – 4:30 p.m. Central.

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WRS Pension Estimate Opt-out Campaign

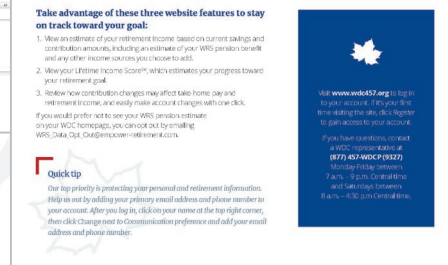
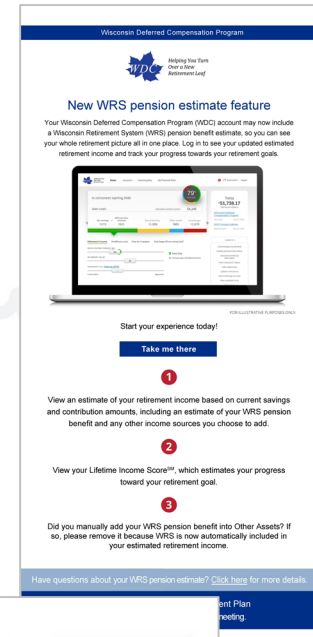
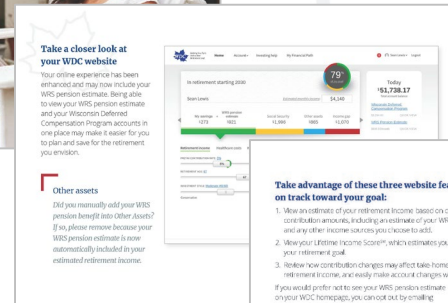
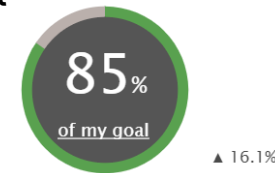
- Audience:
 - Active participants with a balance who have been in the plan for at least 5 years
- Tactics:
 - Email 4/5
 - Letter 4/5
- Results:
 - 41,076 delivered
 - 45% open rate
 - 8% click rate
 - 18% click to open rate
 - 9 opt outs received



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WRS Pension Estimate Launch Campaign

- Audience:
 - All participants with a pension estimate who did not opt out
- Tactics:
 - Email 4/28 (sent to 27,289 participants)
 - Mailer 4/28 (sent to 4,517 participants)
 - FAQ
 - Pre-login bulletin
 - Post-login bulletin
 - Statement Narrative
- Email Results:
 - 25,304 delivered
 - 44% open rate
 - 10% click rate
 - 24% clickthrough rate




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Retirement Solutions Group Retention Mailer (ongoing)

- Audience:
 - Monthly recently terminated participants
- Tactics:
 - Monthly Mailing
- Results:
 - Refer to Slide 4



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**Changing jobs or retiring?
We can help.**

Hi, [Firstname].

If you're in the middle of a job change or retiring, you have a lot on your mind, including what to do with the money Wisconsin Deferred Compensation Program.

Essentially, you have four options.

Let us help you make the right decision for you.



EXAMPLE ACCOUNT	CASH OUT NOW	KEEP TAX-DEFERRED
Starting balance	\$100,000.00	\$100,000.00
Federal, state and local taxes	\$(20,000.00)	\$0.00
Early withdrawal penalty (if applicable)	\$(0.00)	\$0.00
Final balance	\$80,000.00	\$100,000.00

The real costs of cashing out

- Income taxes
- Penalties
- Reduced retirement savings
- Lost opportunity for growth

Keeping your money in tax-deferred status also gives you the potential of growth over the next 25 years

TODAY'S VESTED ACCOUNT BALANCE	ACCOUNT BALANCE IN 25 YEARS*
\$100,000.00	\$446,496.48

*Calculations based on a hypothetical account balance.

**FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical illustration is not intended as a projection or prediction of future investment results, nor is it intended as financial planning or investment advice. It assumes a 6% annual rate of return and reinvestment of earnings with no withdrawals. Rates of return may vary. The illustration does not reflect any associated charges, expenses or fees. The tax-deferred accumulation shown would be reduced if these fees were deducted.

Your retirement savings options

- 1 KEEP IT IN YOUR PLAN
- 2 TRANSFER TO AN IRA
- 3 MOVE IT TO YOUR NEW PLAN
- 4 WITHDRAW YOUR MONEY

Things to think about

It's important to consider keeping your hard-earned money in your retirement plan.

Keeping your retirement savings in the Wisconsin Program — If you're happy with your plan, you can keep your money in your plan.

Transferring to an IRA — Opening an IRA is a future while saving on taxes.

Moving your retirement savings to your new plan — If you're moving to a new employer, you can typically roll over your savings with you, you can typically roll over your savings with you.

If you need the funds now, you can decide to close your account and cash out. Take a look at the table to the right to see what cashing out could cost you in taxes and IRS penalties.

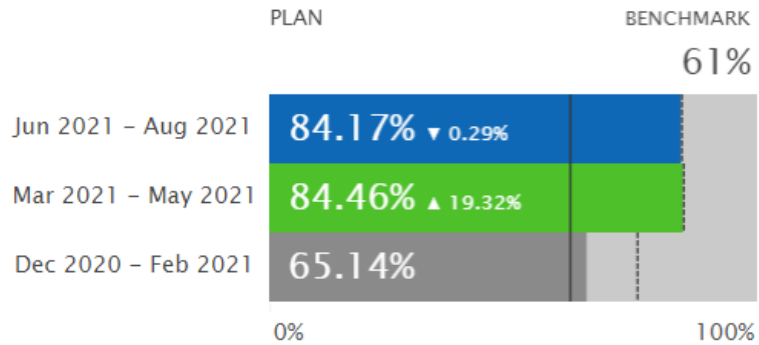
Consider all your options and their features and fees before moving money between accounts.

Let an experienced Empower Retirement consultant walk you through your options.

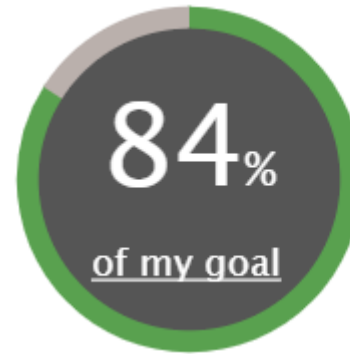
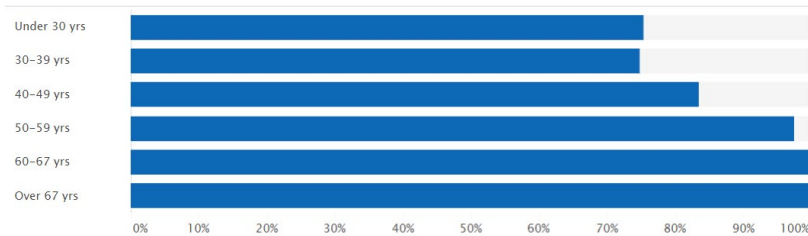
➔ Call 877-457-9327 or visit wdc457.com

Lifetime Income Score (LIS)

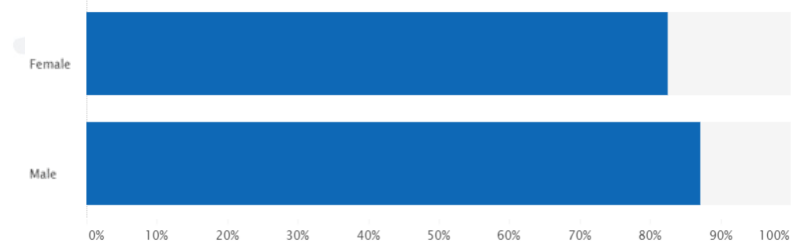
8.31.21



Median Lifetime Income Score



▲ 18.6%



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Lifetime Income Score

Factors influencing the results shown:

Time:	The participant's current age and when he/she plans to retire
Savings:	How much the participant has now and how much he/she is likely to save in the future
Allocation:	The investment mix the participant has selected for his/her WDC account balances
WRS estimate:	Directly from the annual Statement of Benefits
Social Security:	Estimated benefit per the SSA



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Financial Planning campaign

- Audience:
 - Phase I = 60+
 - Phase II = 45-59
 - Phase III = up to 44 (coming soon)
- Tactics:
 - Email
 - Postcard
 - Flyer
 - Prelogin tile (Phase III)
 - Tweets (Phase III)
- Results:
 - 82 participants engaged
 - 16 financial plans delivered



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WDC Helping You Turn Over a New Retirement Leaf


How can financial planning help me?

The Wisconsin Deferred Compensation Program (WDC) through Empower Retirement, has an experienced team of financial planners who can help you create a long-term plan towards your financial goals. These professionals have acquired specialized training and have experience serving clients who share your questions about preparing for retirement and other financial goals. So you may be wondering, how can working with one of our planners benefit you?

Get holistic planning for all your financial goals
Our planners have extensive experience helping clients build financial plans that address all components of wealth management, including retirement, financial and personal goals, savings and income needs, risk management, and estate planning. Whether you're just starting your career or already retired, consulting with a planning professional may be one of the best ways to position yourself for a successful future.


Here's what a financial planning professional can help you with:

- Retirement savings and income strategies
- Identifying and prioritizing your financial goals
- Organizing your finances
- Insurance and estate planning
- Saving for education
- Debt management



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Wisconsin Deferred Compensation Program (WDC)



Turns out, financial planning *is* for everyone

Let a WDC financial planning professional create a plan for your future

A common misconception is that financial plans are only for the wealthy. That's simply not the case. Now you can take advantage of WDC services to create an affordable, comprehensive and personalized plan to help you achieve the retirement you want.

Let's take a look at your financial planning needs.
Give us a call at 833-301-9355.

WISCONSIN DEFERRED COMPENSATION PROGRAM (WDC)



Turns out, financial planning *is* for everyone

Let a WDC financial planning professional create a plan for your future



Wisconsin Strong

- Audience:
 - All participants
- Tactics:
 - Presentations
 - Brainsharks
 - Web tile
- Results:
 - 1,842 registrants
 - 1,090 webinar attendees
 - 59% of registrants attended



WI Strong: Your Financial Security™

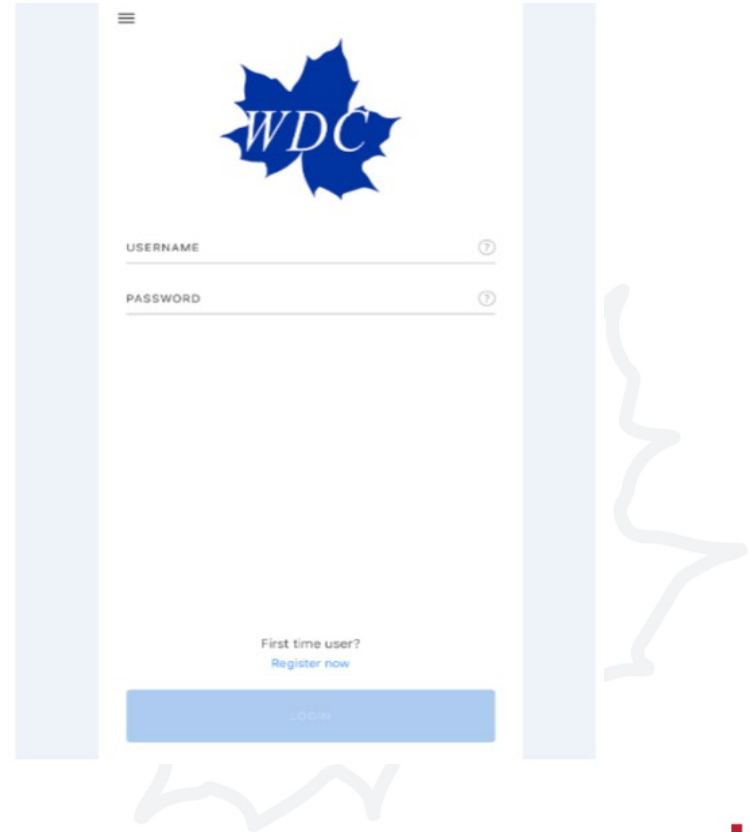
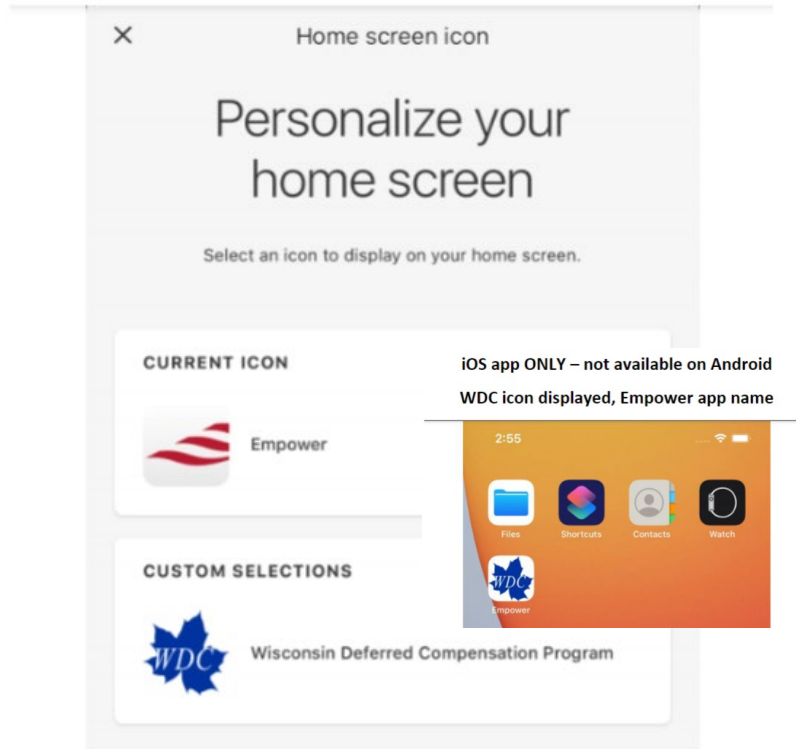
Register for an upcoming webinar.



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Custom Mobile App

iOS and Android app branding



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Looking ahead

- Annual Participant Survey
- Employer Newsletter
- Employer Survey
- Restart Savings campaign
- 2022 Strategic Partnership Plan implementation



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